Sr. No. 733 Form (3)
Date 25.9.17
Republic of the Union of Myanmar ★ Myanmar Investment Commission

THE REPUBLIC OF THE UNION OF MYANMAR
The Myanmar Investment Commission
PERMIT

Permit No. 022 /2017 Date 28 15 September 2017

This Permit is issued by the Myanmar Investment Commission according to the section 25, sub-section (c) of the Myanmar Investment Law-

(1) Name of Investor U SAI MYO WIN

(2) Citizenship MYANMAR

(3) Residence Address NO.34, SHWE TAUNG KYAR STREET, WARD-2, BAHAN TOWNSHIP, YANGON

(4) Name and Address of Principal Organization JADE KING & QUEEN GEMS & JEWELLERY COMPANY LIMITED, NO.53/54, SETSAYAR U TUN STREET, SHWE PYI THAR INDUSTRIAL ZONE-4, INSEIN TOWNSHIP, YANGON

(5) Place of Incorporation MYANMAR

(6) Type of Business PLANTATION, PRODUCTION AND SALES OF TEAK

(7) Place(s) of Investment Project COMPARTMENT NO.38, 39, 40, 41, OUKKAN RESERVED FOREST, TIKE KYI TOWNSHIP, YANGON REGION SUB-COMPARTMENT NO. 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 79 THONE SAE RESERVED FOREST, THARYARWADDY TOWNSHIP, BAGO REGION (WEST)

(8) Amount of Foreign Capital US$ 103.5 MILLION

(9) Period for Foreign Capital to be brought in WITHIN (1) YEAR FROM THE DATE OF INCORPORATION OF THE COMPANY

(10) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 115 MILLION (INCLUDING US$ 103.5 MILLION)

(11) Construction Period 6 MONTHS

(12) Validity of Investment Permit 50 YEARS

(13) Form of Investment JOINT VENTURE

(14) Name of Company Incorporated in Myanmar GLOBAL AGRICULTURE JOINT VENTURE COMPANY LIMITED

28.9.17

Chairman
The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၀၂၂/၂၀၁၇ ၂၀၁၇ ခုနှစ် စက်တင်ဘာလ ၂၅ ရက်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်သည် မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၂၅၊ ပုဒ်မခွဲ (ဂ) အရ ဤခွင့်ပြုမိန့်ကို ထုတ်ပေးလိုက်သည်-

(၁) ရင်းနှီးမြှုပ်နှံသူအမည် ဦးစိုင်းမျိုးဝင်း

(၂) နိုင်ငံသား မြန်မာ

(၃) နေရပ်လိပ်စာ အမှတ်-၃၄၊ ရွှေတောင်ကြားလမ်း၊ (၂)ရပ်ကွက်၊ ဗဟန်းမြို့နယ်၊ ရန်ကုန်မြို့

(၄) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ JADE KING & QUEEN GEMS & JEWELLERY COMPANY LIMITED၊ အမှတ်(၅၃/၅၄)၊ စက်ဆရာဦးထွန်းလမ်း၊ ရွှေပြည်သာ စက်မှုဇုန်-၄၊ အင်းစိန်မြို့နယ်

(၅) ဖွဲ့စည်းရာအရပ် မြန်မာနိုင်ငံ

(၆) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ပုဂ္ဂလိကကျွန်းစိုက်ခင်း တည်ထောင်ခြင်းနှင့် ထုတ်လုပ် ရောင်းချခြင်းလုပ်ငန်း

(၇) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) အကွက်အမှတ်-၃၈၊ ၃၉၊ ၄၀၊ ၄၁၊ ဥက္ကံကြိုးဝိုင်း၊ တိုက်ကြီးမြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး
အကွက်အမှတ်-၆၄၊ ၆၅၊ ၆၆၊ ၆၇၊ ၆၈၊ ၆၉၊ ၇၀၊ ၇၁၊ ၇၂၊ ၇၃၊ ၇၄၊ ၇၉ (ဝိုင်း)၊ သုံးဆယ် ကြိုးဝိုင်း၊ သာယာဝတီမြို့နယ်၊ ပဲခူးတိုင်း(အနောက်ပိုင်း)

(၈) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၁၀၃.၅ သန်း

(၉) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကုမ္ပဏီတည်ထောင်ပြီး ၁ နှစ်အတွင်း

(၁၀) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၁၁၅ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၁၀၃.၅ သန်းအပါအဝင်)

(၁၁) တည်ဆောက်မှုကာလ/ ပြင်ဆင်မှုကာလ ၆ လ

(၁၂) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(၁၃) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(၁၄) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် GLOBAL AGRICULTURE JOINT VENTURE COMPANY LIMITED

28-9-17

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
No.1, Thitsar Road, Yankin Township, Yangon

Tel: 01- 658127
Fax: 01- 658136

Our ref: MIC-2/P-006/2017(733)
Date : 25th September 2017

Subject: **Decision of the Myanmar Investment Commission on the Permit for Plantation, Production and Sales of Teak under the name of Global Agriculture Joint Venture Company Limited**

Reference: Global Agriculture Joint Venture Company Limited's letter dated on 2nd August 2017

1. The Myanmar Investment Commission, at its meeting (12/2017) held on 29th August 2017, approved the permit for investment in plantation, production and sales of teak under the name of Global Agriculture Joint Venture Company Limited submitted as a joint venture by Cruilight Limited (90%) from British Virgin Islands and Jade King & Queen Gems & Jewellery Company Limited (10%) from the Republic of the Union of Myanmar as a joint venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Permit are stated in the following paragraphs:

(a) The term of the Permitted Project shall be initial fifty (50) years commencing from the date of the issuance of the Permit by the Myanmar Investment Commission and extendable for two times for ten (10) years respectively subject to the approval of the Myanmar Investment Commission.

(b) The term of the Land lease period shall be the remaining years approved by the Forest Department and the project areas are as containing in the agreements signed between the Forest Department and Jade King & Queen Gems & Jewellery Company Limited.

(c) Global Agriculture Joint Venture Company Limited shall have to follow the law, rules, regulation and procedures of Forest Department, Ministry of Natural Resources and Environmental Conservation.

(d) The rental fees of US$ 11,499,991.73(United States Dollar eleven million, four hundred and ninety-nine thousand, nine hundred and ninety-one and seventy three cents only) for the land measuring 10,000 acres for thirty-two years shall be contributed in equity by Jade King & Queen Gems & Jewellery Company Limited.

(e) Global Agriculture Joint Venture Company Limited, which has obtained this Permit for enjoyment of exemptions and tax reliefs under sections 75, 77 and 78 of the Chapter XVIII of Myanmar Investment Law may submit the application form.

(f) Global Agriculture Joint Venture Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Permit application.

(g) Global Agriculture Joint Venture Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(h) Global Agriculture Joint Venture Company Limited shall carry out Environmental Impact Assessment (EIA) and Environmental Management Plan (EMP) according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(i) Global Agriculture Joint Venture Company Limited shall give notice to the Commission of any sub-lease, mortgage, transfer of shares or transfer of business to any person during the permitted investment period in accordance with section 72 of Myanmar Investment Law and rule 191 of Myanmar Investment Rules.

(j) Global Agriculture Joint Venture Company Limited which has benefitted from the Permit or exemptions or tax reliefs shall submit an annual report in the prescribed form to the Commission within three (3) months of the end of the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Commission's website.

(k) Global Agriculture Joint Venture Company Limited must, during the operation period under the Permit of the Commission, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Global Agriculture Joint Venture Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the initial implementation of the investment, Joint Venture Agreement between Cruilight Limited and Jade King & Queen Gems & Jewellery Company Limited and the Lease Agreement between Jade King & Queen Gems & Jewellery Company Limited and Global Agriculture Joint Venture Company Limited to the Commission.

28-9-17

(Kyaw Win)
Chairman

Global Agriculture Joint Venture Company Limited

cc:
1. Office of the Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Natural Resources and Environmental Conservation
4. Ministry of Labour, Immigration and Population
5. Ministry of Industry
6. Ministry of Commerce
7. Ministry of Planning and Finance

8. Yangon Region Investment Committee
9. Bago Region Investment Committee
10. Office of the Yangon Region Government
11. Office of the Bago Region Government
12. Director General, Environmental Conservation Department
13. Director General, Forest Department
14. Managing Director, Myanma Timber Enterprise
15. Director General, Directorate of Labour
16. Director General, Department of Immigration
17. Director General, Directorate of Industrial Supervision and Inspection
18. Director General, Department of Trade
19. Director General, Customs Department
20. Director General, Internal Revenue Department
21. Director General, Directorate of Investment and Company Administration
22. Director General, National Archives Department
23. Yangon Region Office, Directorate of Investment and Company Administration
24. Bago Region Office, Directorate of Investment and Company Administration